UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

                  Plaintiff,

      vs.

STEFAN QIN, VIRGIL TECHNOLOGIES
LLC, MONTGOMERY TECHNOLOGIES
LLC, VIRGIL QUANTITATIVE
RESEARCH, LLC, VIRGIL CAPITAL LLC,
and VQR PARTNERS LLC,

                  Defendants.

Case No.: 20-cv-10849 (JGLC)

DECLARATION OF MARCO MOLINA IN SUPPORT OF
RECEIVER'S MOTION TO COMPEL TURNOVER OF ASSETS

Marco Molina, pursuant to 28 U.S.C.§ 1746, declares the following:

1.   I am a Partner at the law firm Baker & Hostetler, LLP, counsel to the Receiver, Robert A. Musiala, Jr. ("Receiver"), in the above-captioned matter, and a member in good standing of the New York state bar. I submit this Declaration in support of the Receiver's Motion to Compel Turnover of Assets.

2.   Attached hereto as **Exhibit 1** is a true and correct copy of the relevant excerpts of the account opening documents for the master account on the Binance Ltd. ("Binance") exchange with the User ID ending in 8310 and its related subaccounts ("Nguyen Account").

3.   Attached hereto as **Exhibit 2** is a true and correct copy of the transcript from the deposition of Nasir Adaya, dated March 7, 2023.

4.   Attached hereto as **Exhibit 3** is a true and correct copy of the Binance Terms of Use.

5.   Attached hereto as **Exhibit 4** is a true and correct copy of a letter from Binance to the Receiver, dated January 24, 2023.

6.   Attached hereto as **Exhibit 5** is a true and correct copy of the Declaration of Eric Chen, dated May 23, 2023.

7.   Attached hereto as **Exhibit 6** is a true and correct copy of a Slack direct message between Nasir Adaya and VQR Data Research Analyst Xiao Ren dated October 20 and 21, 2020.

8.   Attached hereto as **Exhibit 7** is a true and correct copy of relevant excerpts from a Telegram chat between Nasir Adaya and VQR Quantitative Researcher Rohan Pandit dated October 19 and 20, 2020.

9.   Attached hereto as **Exhibit 8** is a true and correct copy of Slack direct messages between Nasir Adaya and VQR Head Trader Antonio Hallak dated October 19 and 20, 2020.

10.   Attached hereto as **Exhibit 9** is a true and correct copy of a Slack direct message between VQR Quantitative Research Intern Richard Zhang and independent contractor Warren Pfeffer dated October 23, 2020.

11.   Attached hereto as **Exhibit 10** is a true and correct copy of a Slack direct message between VQR Software Engineering Intern Raymond Li and Xiao Ren dated November 10, 2020.

12.   Attached hereto as **Exhibit 11** is a true and correct copy of relevant excerpts of a WeChat message with Nasir Adaya, VQR Head Trader Antonio Hallak, Jianxin Ren, and Binance representative Luna, dated August 12, 2020 through September 23, 2020.

13.   Attached hereto as **Exhibit 12** is a true and correct copy of Nasir Adaya's Employment Agreement with Montgomery Technologies LLC, dated November 21, 2018 and the

assignment of the Employment Agreement to Decibel18 LLC (later known as Virgil Quantitative

Research, LLC ("VQR")) dated February 28, 2019.

14.   Attached hereto as **Exhibit 13** is a true and correct copy of the Limited Liability

Company Agreement for Antifragile Management LLC dated February 16, 2021.

15.   Attached hereto as **Exhibit 14** is a true and correct copy of a letter from counsel to

Nasir Adaya to the Receiver dated December 13, 2022.

16.   Attached hereto as **Exhibit 15** is a true and correct copy of a letter from the Receiver

to counsel to Nasir Adaya dated December 19, 2022.

17.   Attached hereto as **Exhibit 16** is a true and correct copy of a letter from counsel to

Nasir Adaya to the Receiver dated January 11, 2023.

I declare under penalty of perjury that the foregoing is true and correct to the best of my

knowledge.

Executed on this 4th day of August 2023.

_____
Marco Molina